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Avant Technologies Names New CEO Following Acquisition of Healthcare Technology and Data Integration Firm

LAS VEGAS, May 02, 2024 (GLOBE NEWSWIRE) -- Avant Technologies, Inc. (OTCQB: AVAI) (the "Avant" or the "Company"), an artificial intelligence (AI) technology company specializing in the development of advanced AI and data center infrastructure solutions, has named William Hisey as the Company's new Chief Executive Officer (CEO), effective immediately. Hisey comes to Avant via its acquisition of Wired4Health, a healthcare technology and data integration firm, where he spent the last 13 years serving as the firm's Chief Financial Officer (CFO).

Hisey joins Avant at a pivotal moment in the Company's growth. Avant spent the past year laying the groundwork for its future in the AI industry, and William Hisey will bring his 25 years of experience in business operations and finance, including executive-level positions in private equity and corporate finance, to position the company financially to continue its AI data center infrastructure development plans and the Company's complete growth in the burgeoning AI industry.

Commenting on his appointment as the new CEO at Avant, Hisey said, "Avant has been methodically building a company that can compete in the AI space in an area of great need, and I am excited to join the team at this crucial point in the Company's development." His experiences run the gamut from initial start-ups to Fortune 100 Companies. Mr. Hisey began his career at Ernst & Young, considered one of the Big Four accounting firms globally, as a financial auditor before transitioning to Pitney Bowes, where he performed in multiple financial roles. After serving as the Vice President (VP) of Business Development at IVAX Pharmaceuticals, Hisey became the CFO of the boutique venture capital firm, SnowMark Capital. Mr. Hisey then transitioned to the entrepreneurial side of business and founded RxStrategies, Inc., a pharmaceutical services startup, where his focus was on developing the business model, raising capital, and directing the ramp-up of company infrastructure and front of the house activities.

Most recently, Hisey has been providing CFO and private equity services to a variety of companies, while also serving as the CFO for Wired4Health since 2011. His work includes financial structuring, business modeling, strategic planning, capital raises, and due diligence/process improvement projects.

Prior to his 13-year tenure with Wired4Health, which was acquired by Avant earlier this month, Hisey spent almost six years as CFO and Vice President of Business Development with Sentry Data Systems (Sentry), a healthcare solutions technology company. While at Sentry, the company grew from just 15 employees to more than 100 employees and revenue grew dramatically from less than \$1 million to more than \$100 million.

About Avant Technologies, Inc.

Avant Technologies, Inc. is an artificial intelligence technology company specializing in creating and developing innovative and advanced AI infrastructure solutions designed to revolutionize the landscape for AI software development companies and other companies that require immense, scalable computing power, such as scientific simulations, climate modeling, protein folding analysis, and big data processing. The Company also employs its highly sophisticated machine and deep learning AI system, Avant AI, to function as both a versatile and customizable AI solution in a host of industries and applications.

More information about Avant Technologies can be found at <https://avanttechnologies.com>

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Forward-Looking Statements

Certain statements contained in this press release may constitute "forward-looking statements." Forward-looking statements provide current expectations of future events based on certain assumptions and include any statement that does not directly relate to any historical or current fact. Actual results may differ materially from those indicated by such forward-looking statements because of various important factors as disclosed in our filings with the Securities and Exchange Commission located at their website (<https://www.sec.gov>). In addition to these factors, actual future performance, outcomes, and results may differ materially because of more general factors including (without limitation) general industry and market conditions and growth rates, economic conditions, governmental and public policy changes, the Company's ability to raise capital on acceptable terms, if at all, the Company's successful development of its products and the integration into its existing products and the commercial acceptance of the Company's products. The forward-looking statements included in this press release represent the Company's views as of the date of this press release and these views could change. However, while the Company may elect to update these forward-looking statements at some point in the future, the Company specifically disclaims any obligation to do so. These forward-looking statements should not be relied upon as representing the Company's views as of any date after the date of the press release.

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